



FY 2024 Results Presentation

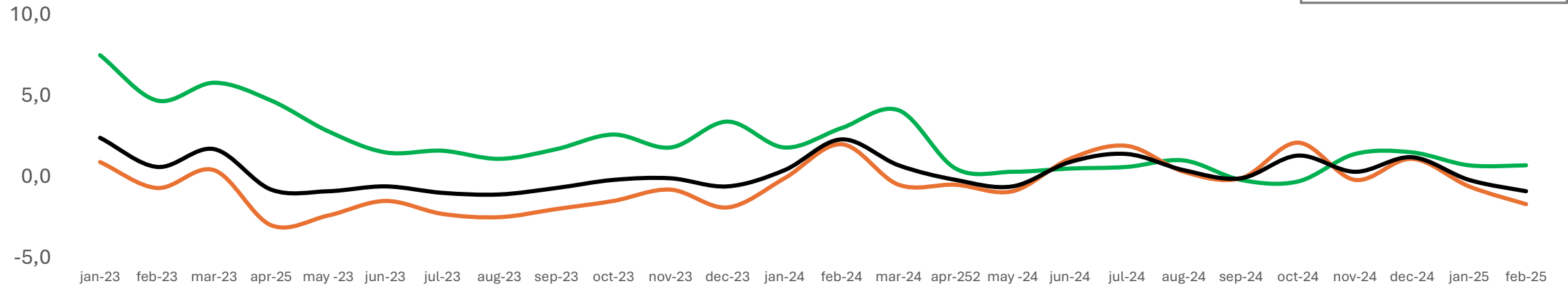
Milan, 16th April 2025

MEDIAFOREUROPE

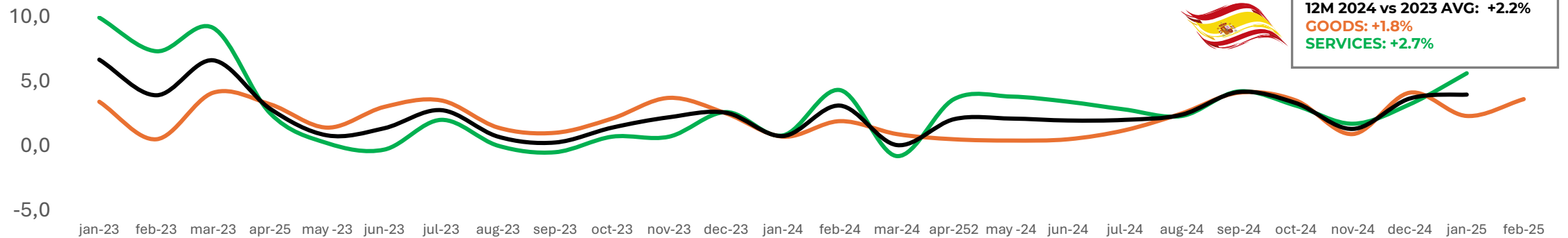
Audience and advertising

GOOD & SERVICE CONSUMPTION

Monthly evolution, good and services



Source: CONFCOMMERCIO

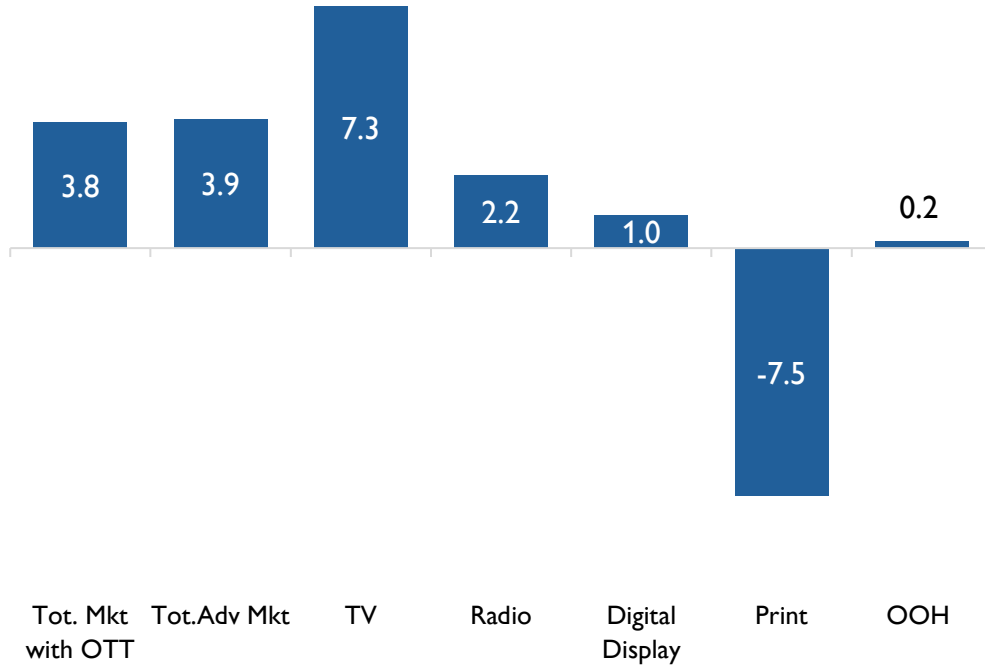


Source: INE (National Statistics Institute)

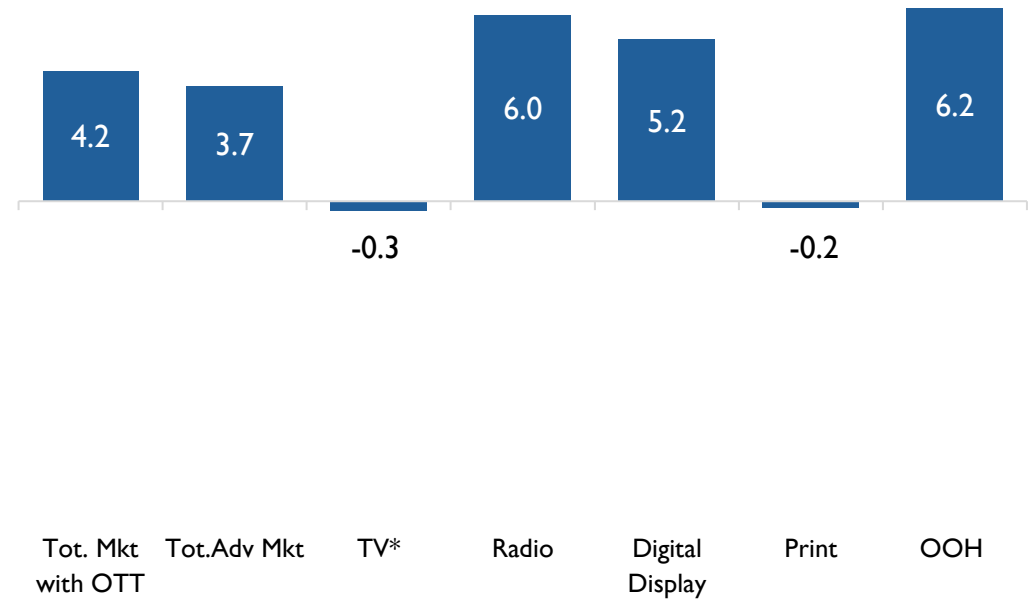


ADVERTISING MARKET TREND IN FY 2024

ITALY



SPAIN



*Linear TV, +1.9% with CTV

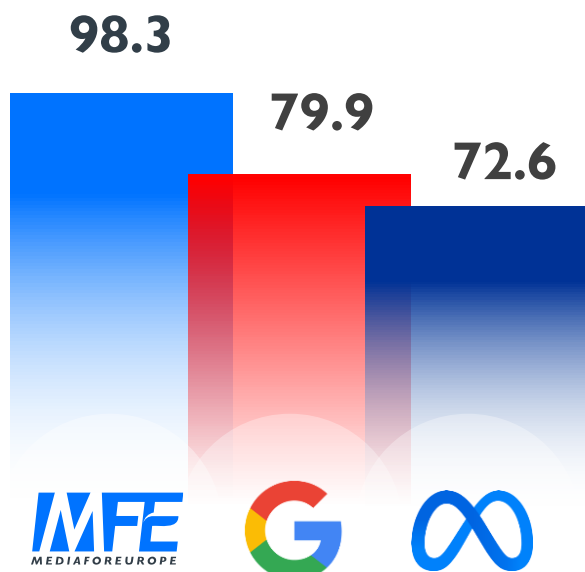
Sources: Italy-Nielsen. Spain-Infoadex



ADVERTISING MARKET TREND IN FY 2024

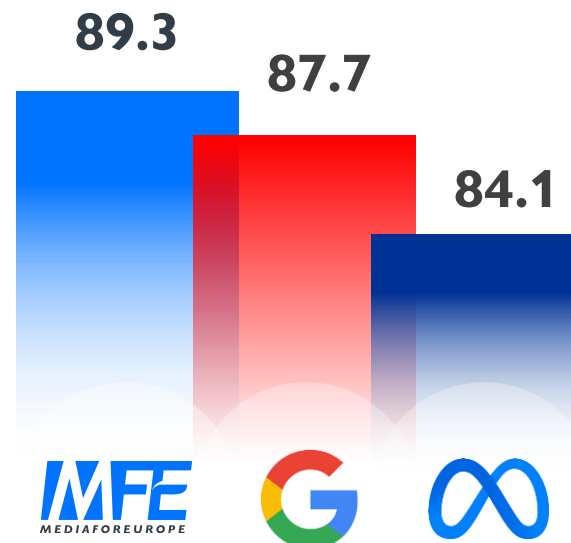
ITALY

Monthly Reach Total Media **Adults +15** - FY 2024



SPAIN

Monthly Reach Total Media **Adults +16** - FY 2024

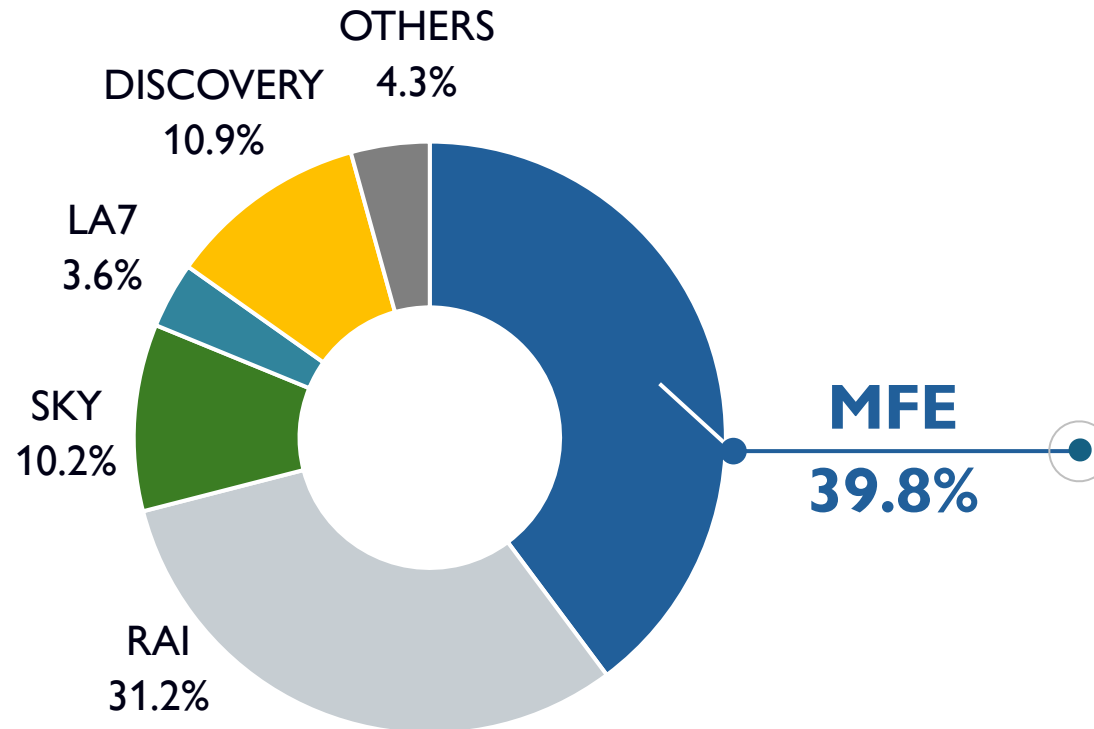


Sources: Italy- Nielsen Media Impact – Estimated ; Spain: Kantar Media, GfK Dam. Iwall. Monthly Average



ITALY KPI | TOTAL AUDIENCE VOLUME SHARE (Broadcasters only)

Total Audience share on Total Time Spent (FY 2024) - Commercial Target 15-64, Linear+Digital

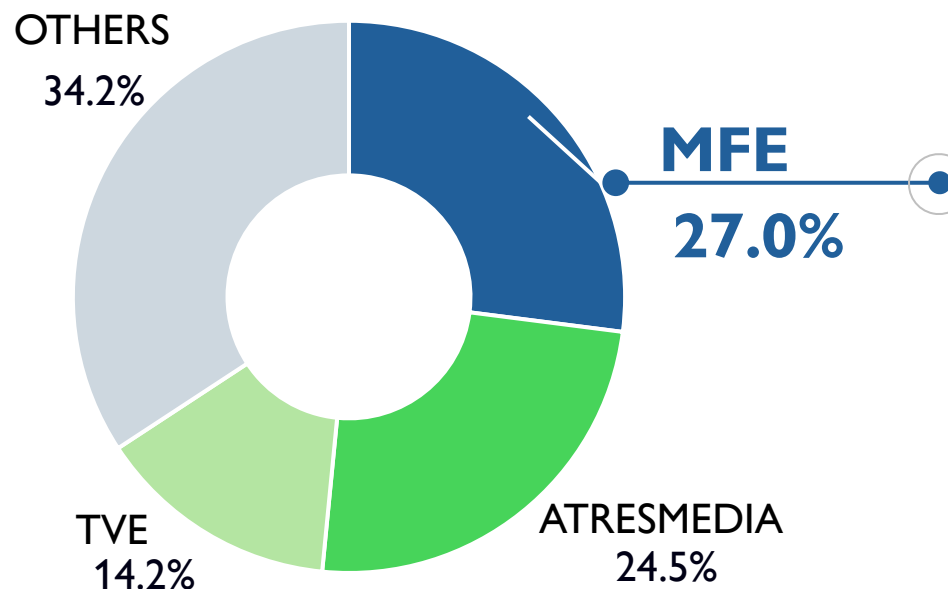


Source: Auditel data *The new standard: one number only (Total Audience) + 4 audience drivers Linear Coverage + Loyalty to Mediaset + Digital Streams Share + Digital Adv leverage*



SPAIN KPI | TOTAL AUDIENCE VOLUME SHARE (Broadcasters only)

Total Audience share on Total Time Spent (FY 2024) - Commercial Target 18-54, Linear+Digital



Source: Total Audience Kantar Media / Comscore Linear



TOTAL AUDIENCE VOLUME SHARE (Broadcasters+OTT 1st screen)

Total Audience share on Total Time Spent (FY 2024) - Total Individuals, Linear+Digital

ITALY

BROADCASTERS 93.9%



OTT ESTIMATE 6.1%

SPAIN

BROADCASTERS 84.7%

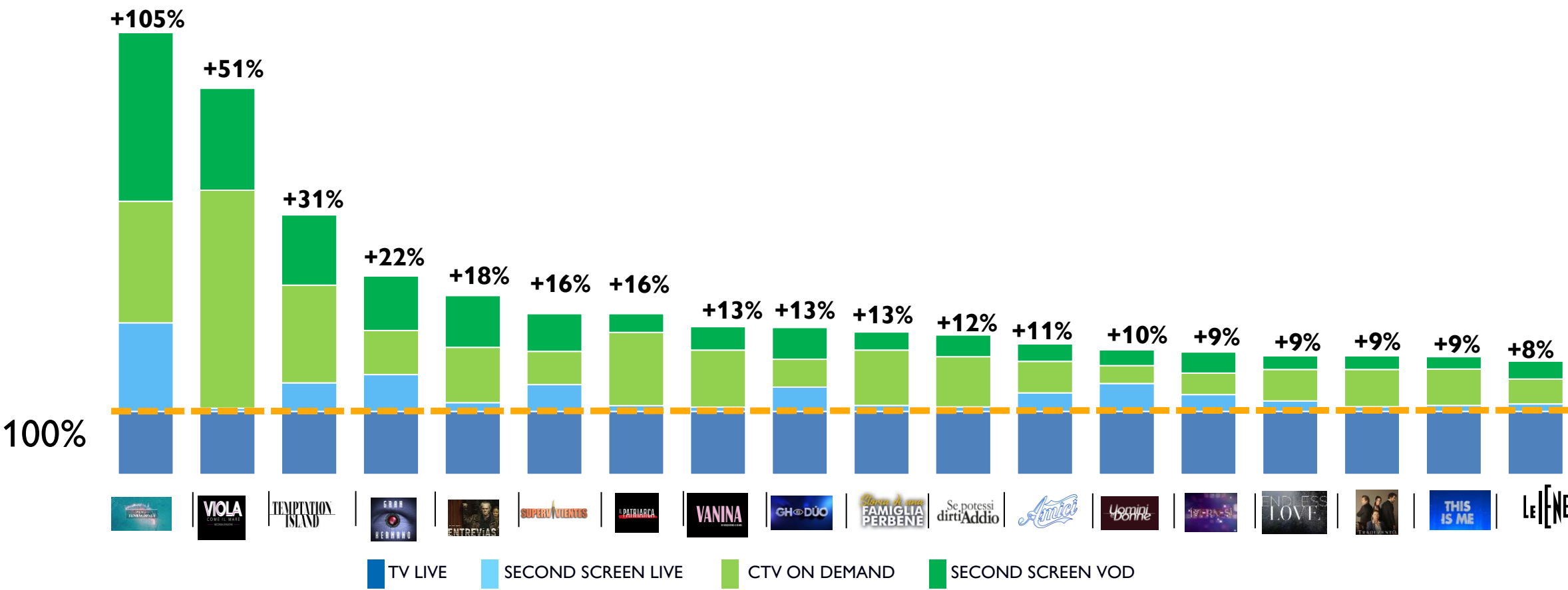


OTT ESTIMATE 15.3%

Source: FY2024, MFE Adv elaboration on Auditel (Ita) & Kantar (Spain) data



MFE KPI - VOLUME | CTV & OLV WEIGHT ON TOTAL AUDIENCE



Source: MFE Adv elaboration on Auditel (Ita) & Kantar (Spain) data

MFE KPI – VOLUME | DIGITAL TRANSFORMATION OF OUR BUSINESS

The digital audience multiplier – FY 2024

UNIQUE BROWSERS X LOGGED UNIQUE BROWSERS X TIME SPENT (VOLUME)



MONTHLY UNIQUE BROWSERS
MEDIASET INFINITY (1°+2° SCREEN)

36.2 M

FY 2024 **+2%yoy**

MONTHLY LOGGED UNIQUE USERS
MEDIASET INFINITY (1°+2° SCREEN)

8.0 M

FY 2024 **+21%yoy**

TOTAL HOURS VIEWED
MEDIASET INFINITY (1°+2° SCREEN)

919.3 M/H

FY 2024 **+43%yoy**



MONTHLY UNIQUE BROWSERS
TOTAL MEDIASET (1°+2° SCREEN)

23.4 M

FY 2024 **-21%yoy**

MONTHLY LOGGED UNIQUE USERS
TOTAL MEDIASET (1°+2° SCREEN))

925.4 K

FY 2024 **+2%yoy**

TOTAL HOURS VIEWED
TOTAL MEDIASET (1°+ 2° SCREEN)

339.5 M/H

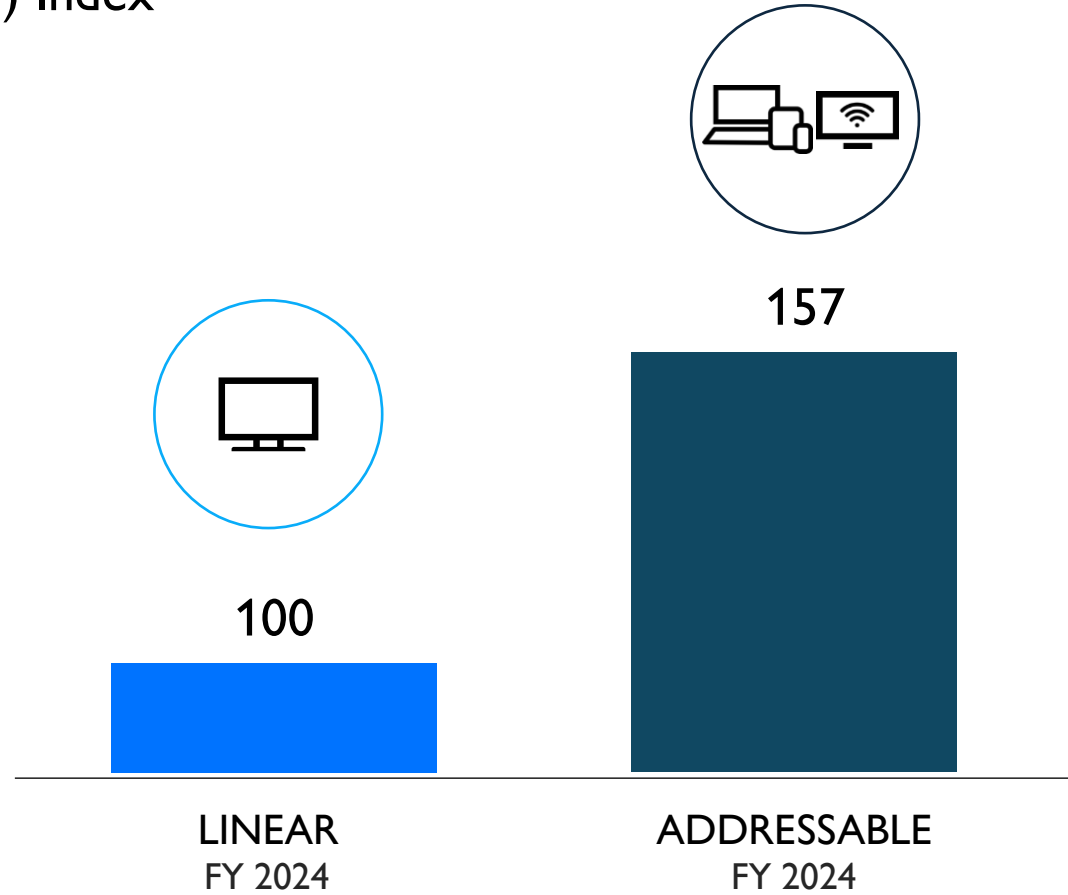
FY 2024 **+8%yoy**

Source: Italy: internal data – Spain: Adobe Analytics - Monthly Time Spent: average monthly time spent of total users (traffic + video) – FY 2024



MFE KPI - PRICE/VALUE | POSITIVE LEVERAGE

Revenue per Hour (RpH) Index



Source: Company data



ITALY KPI - MEDIA MIX | INCREASING REVENUE DIVERSIFICATION

% Revenues per number of media

TOTAL MEDIA



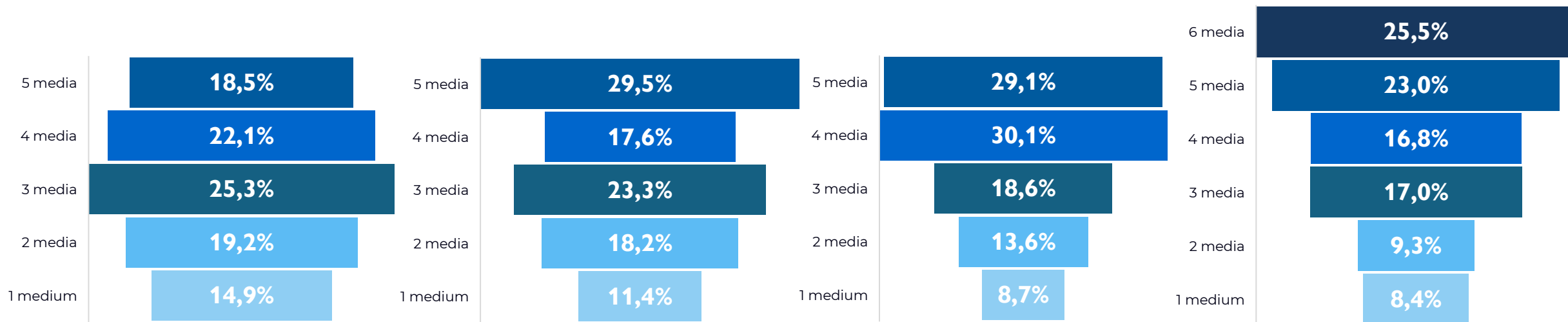
TOTAL VIDEO - TOTAL AUDIO - TOTAL DIGITAL & SOCIAL

2019

2021

2023

2024



A key driver in revenue diversification is acceleration in revenue media mix by client diversification - An increasing number of clients purchasing more than a single medium

Media: Linear TV, CTV, Radio, Digital Audio, Digital, Dooh



SPAIN KPI - MEDIA MIX | INCREASING REVENUE DIVERSIFICATION

% Revenues per number of media

TOTAL MEDIA



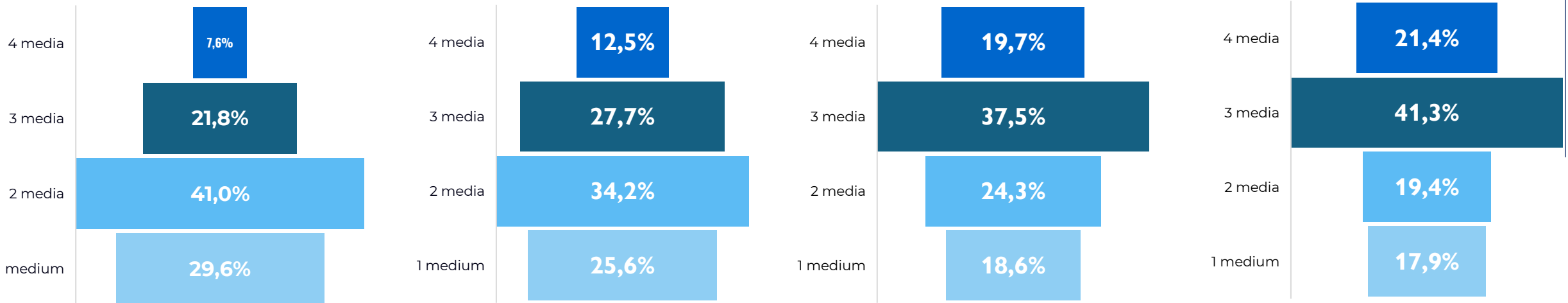
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2024

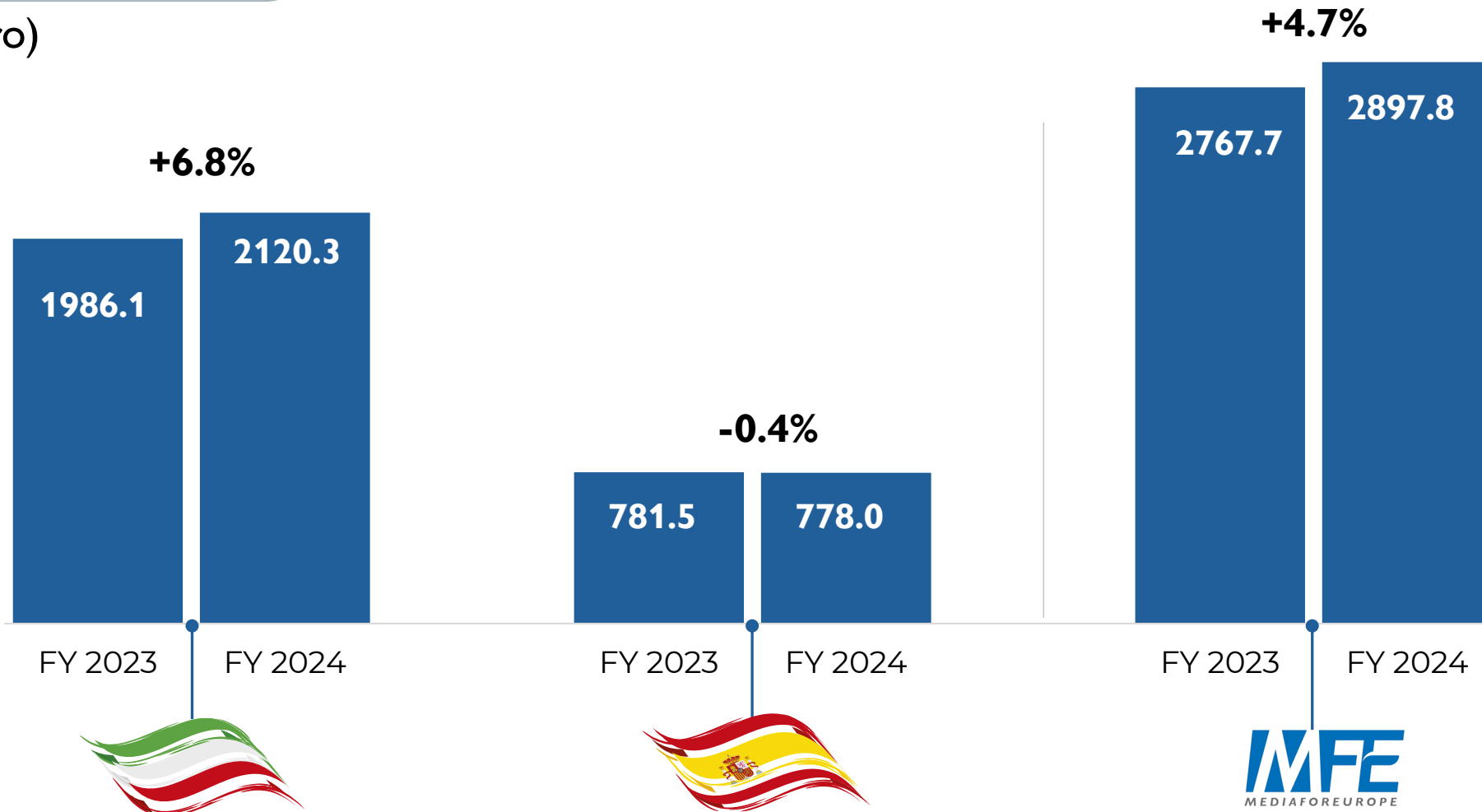


A key driver in revenue diversification is acceleration in revenue media mix by client diversification - An increasing number of clients purchasing more than a single medium

Media: Linear TV, CTV, Digital and OOH. Excluded BAL y DMQ

MFE GROUP FY 2024 | ADVERTISING REVENUES

(mio Euro)



Financials

MEDIAFOREUROPE



MFE GROUP FY 2024 | P&L highlights

(euro mio)	FY 2023	FY 2024	FY 2024 adjusted*
NET CONSOLIDATED REVENUES	2,810.4	2,949.5	
EBITDA	782.3	792.1	
EBIT	302.3	355.8	370.3
Italy	147.2	209.4	220.9
Spain	154.8	146.3	149.4
NET PROFIT adjusted (excl. ProSiebenSat.1 write-down)	209.2	266.1	
Net Profit reported **	209.2	137.9	
GROUP NET FINANCIAL POSITION (31/12)	(902.8)	(691.5)	
GROUP NET FINANCIAL POSITION (31/12)*** for financial covenant purposes	(738.2)	(587.3)	

* FY 2024 adjusted results for 14.6 mio of lay-off, reorganizational expenses and reconciling items

** FY 2024 Net Profit including the write-down of 128.2 million euros, measured under IAS 28, accounted in respect to the shareholding (29.99% of the share capital) held in P7S1

*** excl. IFRS 16



MFE OPERATING SEGMENTS FY 2024 | P&L highlights

	ITALIAN BUSINESS		SPANISH BUSINESS	
(euro mio)	FY 2023	FY 2024*	FY 2023	FY 2024*
TOTAL NET REVENUES	1,978.3	2,124.9	833.0	827.3
Total Gross Adv Revenues	1,986.1	2,120.3	781.5	778.0
<i>Commissions</i>	<i>(292.2)</i>	<i>(317.5)</i>	<i>(34.5)</i>	<i>(35.4)</i>
Total Net Adv Revenues	1,694.0	1,802.8	747.0	742.6
Other revenues	284.3	322.1	86.1	84.7
TOTAL COSTS	(1,831.0)	(1,904.0)	(678.3)	(677.9)
EBIT	147.2	220.9	154.8	149.4

* FY 2024 adjusted results for 14.6 mio of lay-off, reorganizational expenses and reconciling items (o/w 11.5 mio. for the Italian business and 3.1 mio. for the Spanish business)



MFE GROUP FY 2024 | P&L results

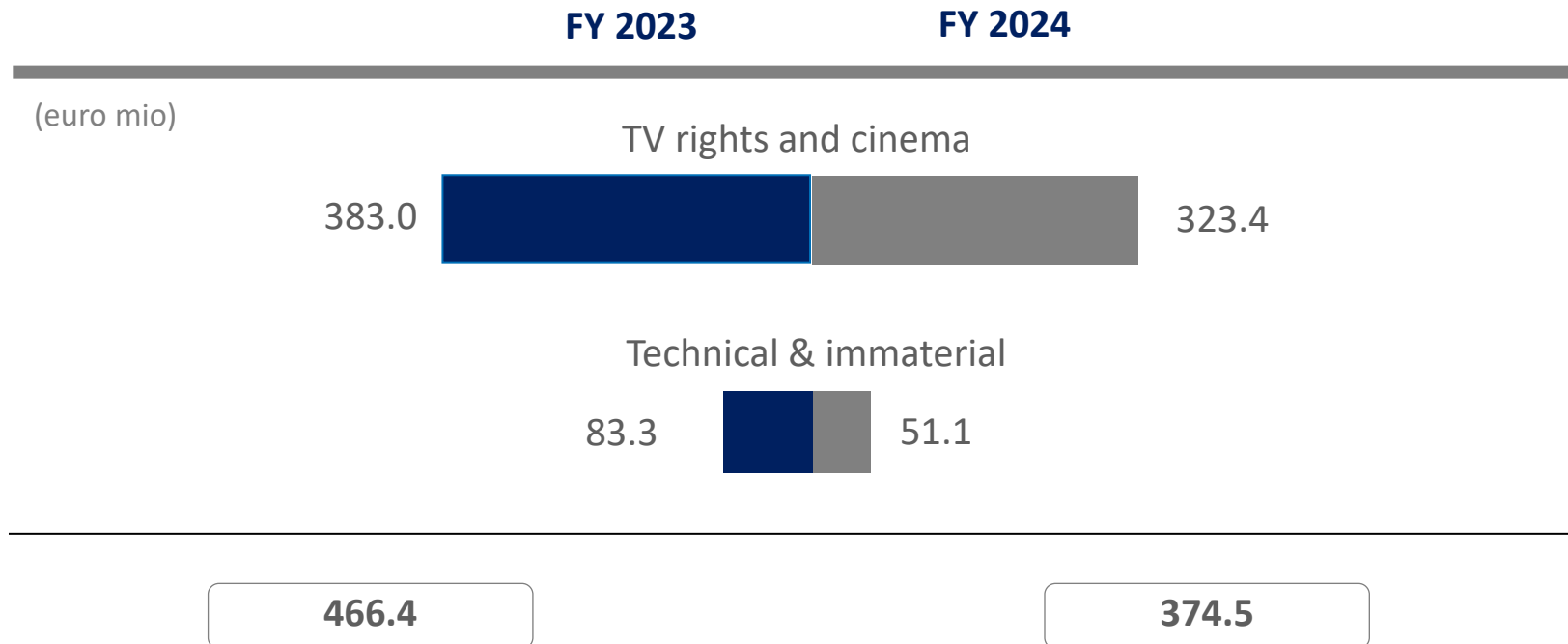
(euro mio)	FY 2023	FY 2024	FY 2024 adjusted*
TOTAL NET REVENUES	2,810.4	2,949.5	2,949.5
Total Net Adv Revenues	2,441.0	2,546.7	
Other Revenues	369.4	402.7	
TOTAL COSTS	(2,508.1)	(2,593.7)	(2,579.1)
EBIT	302.3	355.8	370.3
Financial Income (Losses)	(26.5)	(23.8)	
Associates**	3.9	(98.5)	
PRE-TAX PROFIT	279.7	233.5	
Taxes	(62.9)	(93.1)	
Minorities	(7.5)	(2.4)	
NET PROFIT**	209.2	137.9	
NET PROFIT adjusted (excl. ProsiebenSat.1 write-down)	209.2	266.1	

* FY 2024 adjusted results for 14.6 mio of lay-off, reorganizational expenses and reconciling items

** FY 2024 including the write-down of 128.2 million euros accounted in respect to the shareholding (29.99% of the share capital) held in P7S1



MFE GROUP FY 2024 | Investments





MFE GROUP FY 2024 | Cash flow statement

(euro mio)	FY 2023	FY 2024
INITIAL NET FINANCIAL POSITION (01/01)	(873.3)	(902.8)
Cash flow from operating activities	745.6	760.5
Investments	(466.4)	(374.5)
Disinvestments	5.3	3.0
Change in Net Working Capital (CNWC)	(5.0)	(45.7)
FREE CASH FLOW	279.6	343.3
Equity (investment)/disinvestment	(196.8)	(23.1)
Change in consolidation area	0.2	6.8
Dividends paid	(142.1)	(143.4)
Incoming dividends	29.6	27.8
NET CASH FLOW	(29.5)	211.3
NET FINANCIAL POSITION (31/12)	(902.8)	(691.5)
NET FINANCIAL POSITION (31/12) for financial covenant purposes*	(738.2)	(587.3)

*excl. IFRS 16 and the financial debt for the acquisition of P7S1 stake



MFE GROUP FY 2024 | Dividend Distribution

(euro mio)	FY 2020	FY 2021	FY 2022	FY 2023	FY2024 (proposal)
NET PROFIT reported	139.3	374.1	216.9	209.2	137.9
Dividend distributed (Y+1)	340.6	133.0	140.1	140.1	151.5
Payout Ratio	245%	36%	65%	67%	110%
Number of Shares #mio (A+B)*	1,139	2,669	2,801	560	561
DPS (euro/share)	0.30	0.05	0.05	0.25	0.27

Total Dividend distributed last 5Y
>905 euro/mio
 corresponding to ~43% of current MFE Mkt Cap**

(MFE-B)**: **6.1%** Dividend Yield
 35% 12M share p. performance

(MFE-A)**: **8.4%** Dividend Yield
 28% 12M share p. performance

*at the dividend distribution date ** Based on 3M-VWAP as of 15/04/2025



FY 2024 Results Presentation

Milan, 16th April 2025

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